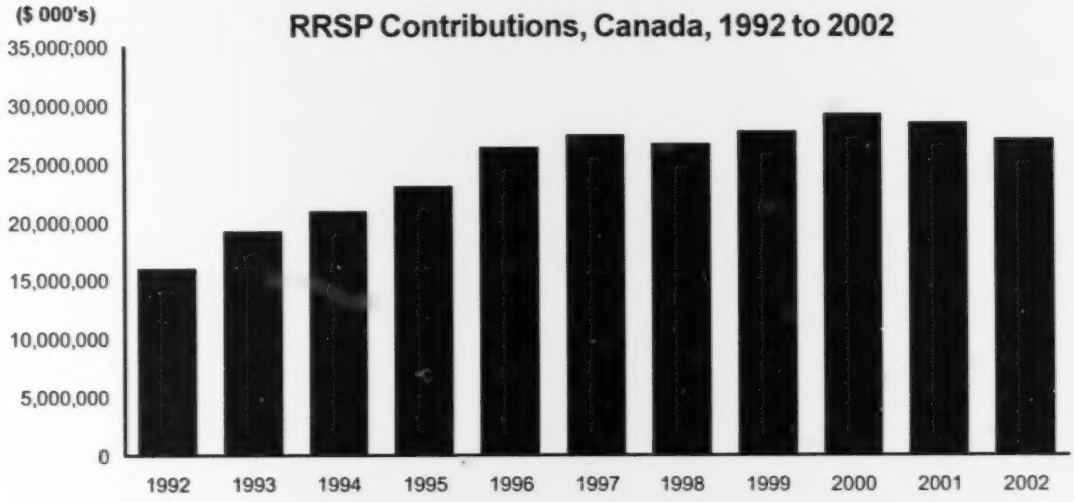
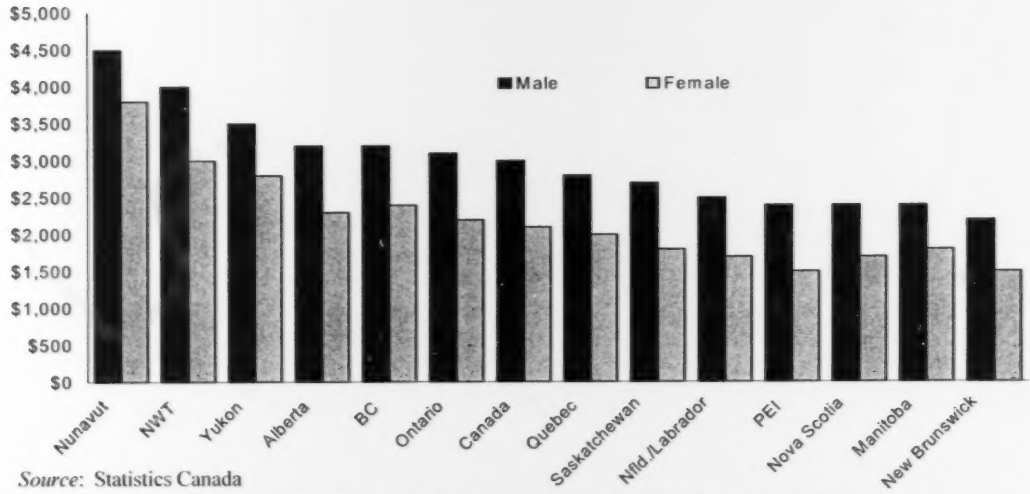
BUREAU OF STATISTICS

RRSP Contributions 2002

How much did Canadians contribute to RRSPs in 2002?

Canadians contributed $27.1 billion to registered retirement savings plans (RRSPs) in 2002. Contributions were down in 2002 by $1.4 billion, or 4.8%, from 2001. In 2001, contributions decreased by 2.9% from 2000. The number of Canadians contributing to RRSPs was also down slighlty in 2002 from 2001. In 2002, 5,991,440 Canadians contributed, down 249,610 or 4.0% from 2001.





Source: Statistics Canada

What was the median RRSP contribution by an individual in 2002?

Nationally, the median RRSP contribution was $2,500, down $100, or 3.8%, from the 2001. The Yukon recorded the third highest median RRSP contribution ($3,000). Nunavut reported the highest median contribution at $4,200 and NWT the second-highest at $3,400. The median is the middle point at which half the contribution amounts were higher and half lower.

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What were some characteristics of RRSP contributors in 2002?

- While women in the Yukon represented exactly 50% of the tax-filing population, they accounted for 53% of the number of RRSP contributors and only 46% of total dollar contributions for 2002. Compared to the rest of Canada, the Yukon recorded the highest proportion of contributing women (53%) compared to men (47%), and was the only province or territory where female contributors outnumbered males.

- The median RRSP contribution was higher for men than for women in all provinces and territories.

- Yukoners closest to retirement (55 to 64) accounted for 15% of the total number of contributors, while comprising 20% of total dollar contributions. Conversely, 20% of contributors were under the age of 35, while their contributions represented 13% of the total. Persons aged 35 to 44 accounted for 29% of the contributors and 26% of the contributions, while those aged 45 to 54 accounted for 33% of the contributors and 37% of the contributions.

- Nunavut had the lowest average age of contributors (40 years). The average Canadian RRSP contributor was 43 years of age in 2002, the same as in 2000 and 2001. The Yukon's average age for RRSP contributors was 44.

- Nationally, the median employment income for RRSP contributors was $41,600, an increase of 3.0% over 2001 ($40,400). The Yukon had the third highest median employment income for RRSP contributors at $49,000, an increase of $1,500 or 3.2% from 2001 ($47,500).

Characteristics of RRSP Contributions and Contributors

	Median RRSP Contributions			Number of Contributors	Contributors as a % of Labour Force	Median Employment Income	Average Age	Male Contributors	Female Contributors
	Total	Male	Female						
	----------$----------					($)		---------- (%) ----------	
Yukon	**3,000**	**3,500**	**2,800**	**5,830**	**38.9%**	**49,000**	**44**	**47**	**53**
Canada	2,500	3,000	2,100	5,991,440	35.9%	41,600	43	54	46
Newfoundland & Labrador	2,000	2,500	1,700	59,860	23.3%	38,200	43	59	41
PEI	2,000	2,400	1,500	19,390	25.4%	33,200	44	55	45
Nova Scotia	2,000	2,400	1,700	132,280	27.9%	38,700	43	56	44
New Brunswick	2,000	2,200	1,500	101,670	26.4%	37,100	43	57	43
Quebec	2,400	2,800	2,000	1,516,510	38.6%	38,500	43	55	45
Ontario	2,700	3,100	2,200	2,349,330	36.0%	44,500	43	54	46
Manitoba	2,000	2,400	1,800	207,150	34.6%	36,900	43	54	46
Saskatchewan	2,200	2,700	1,800	171,410	33.5%	37,300	43	56	44
Alberta	2,700	3,200	2,300	654,270	37.0%	44,400	43	55	45
BC	2,800	3,200	2,400	764,190	35.4%	41,300	44	53	47
NWT	3,400	4,000	3,000	7,240	..	62,400	41	53	47
Nunavut	4,200	4,500	3,800	2,320	..	72,000	40	56	44

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